

INDEPENDENCE DAY SPECIAL

Yamuna Expressway: Ring in the new life

Greater Noida West is proving to be a wholesome realty destination for families who desire to live a quality life

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In the recent time Yamuna Expressway has emerged as a key real estate destination. Open space and pollution free lush environment have easily attracted investors and buyers to this locality. The ongoing Noida International Airport at Jewar will boost up the realty potential of the area. Talking about the investment potential of Yamuna Expressway, says, Pankaj Bajaj, MD, Eldeco says, "This area had a lot of promise but somehow could not take off in absence of any large flagship projects and also availability of reasonably priced lands in Noida and greater Noida. Now that lands in Noida and Greater Noida have become expensive, especially industrial lands, the Yamuna Expressway area is where investors are looking at. With the advent of industries will come jobs and that will drive all real estate classes in the area." Bajaj further adds, "A major fillip will come when the Jewar airport becomes operational. I see a 4-5-year timeframe for this area to become self-sufficient in terms of jobs, markets, transport etc."

Sanjay Sharma, director, SKA Group, says, "Yamuna Expressway has been one of the most awaited routes for the commuters of the region for a long time as the expressway not only cuts the travel time between significant cities but has also opened up the scope for massive real estate development in the vicinity. Joining the small villages of the region to the expressway through multiple service lanes, Yamuna Expressway plays a vital role in the development of adjacent cities by inviting a massive footfall to its residential and commercial projects. Yamuna Expressway's well-developed educational infrastructure and relevant commercial and residential sections are yet other factors making it a desirable investment opportunity for buyers."

Experts are of the view that the region is soon set to be developed as a hi-tech city, industrial township and an aero hub with all the facilities within reach.

Manoj Gaur, CMD Gaur's Group and president- CREDAI NCR, avers, "Yamuna Expressway has emerged as one of the most promising real estate destinations in the country. With Noida International Airport and Film City as centrepieces, it is

a city with no parallels. Further, Yamuna Expressway has emerged as a hotbed for industrial, commercial, and corporate sectors. However, the residential segment has outpaced other developments in the region. Several industries are functional, and construction activities for hospitality, institutional, recreational as well as corporate and retail facilities are moving ahead at a steady pace. Yamuna Expressway is emerging as an integrated city in the true sense."

Factors pushing realty quotient in YE
The hallmark of Yamuna Expressway



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is its open space and pollution-free lush environment.

"The dwelling units are relatively large and open to panoramic views. One can take a glimpse of it in our Gaur Yamuna City. Other than that, both the Central and UP governments are keen on turning the region into an international hub. Connectivity is another aspect that makes Yamuna Expressway stand apart," Gaur adds.

Santhosh Kumar, vice chairman, ANAROCK Group while describing the region as a major real estate hotspot in NCR, says, "Yamuna Expressway has been one of the major real estate hotspots in Delhi-NCR. Real estate activity here gained traction when the Expressway

(connecting Noida, Greater Noida up to Agra) became operational years back. Developers made a beeline and launched several residential projects in the region over the years."

Referring to ANAROCK Research data, Kumar says, "As many as 51,200 residential units have been launched along the Yamuna Expressway between 2013 till H1 2022. Interestingly, 82 per cent of this new supply was launched in 2013 and 2014 together. There have been no new launches in 2021 and H1 2022. However, due to the unscrupulous activities of few

of the developers there have been several construction delays and projects have been stalled. Of the total new supply (of 51,200 units), just 23% is ready-to-move-in. This delay eventually marred the development prospects at Yamuna Expressway for some time with property prices remaining more or less stagnant. While few projects may still continue to be in the limbo, yet the realty market here is now seeing revival with the Jewar International airport project taking off."

In fact, as per ANAROCK Research, Yamuna Expressway witnessed the highest price rise of 38 per cent in average plot prices - from ₹1,600/sft in 2019 to ₹2,200/sft by H1 2022-end. The ongoing construction of the Jewar International airport is one of the prime reasons for this. In terms of the total available stock, nearly 7,650 units are available for the buyers as of H1 2022-end. Maximum new launches here is in the mid segment priced between ₹40 lakh to ₹80 lakh.

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